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TSX-V: TXR
Frankfurt: TX0
OTC Pink: TRXXF

News Release

TerraX stakes 253 square kilometres of contiguous ground in the highly prospective Yellowknife Gold District

Vancouver, B.C. – TerraX Minerals Inc. (TSX-V: TXR; Frankfurt: TX0; OTC Pink: TRXXF) is pleased to announce that it has effectively tripled the size of its land position at the Yellowknife City Gold project by staking an additional 253 square kilometres in three areas contiguous to its current properties. This additional ground was staked based on extensive research completed on prospective surrounding lands over the last three years and brings TerraX's total holdings adjacent to the City of Yellowknife in the Northwest Territories to 382 sq km, all of which is wholly-owned by TerraX. The map indicating the newly acquired lands can be [accessed here](#) and is available on our web site under "Yellowknife City Gold Project" at www.terraxminerals.com.

Joseph Campbell, the CEO of TerraX, stated "Since the beginning of the Yellowknife City Gold project we have pursued a goal of assembling and controlling a major Canadian gold district. The acquisition of this highly prospective new ground completes that goal and provides TerraX shareholders with additional opportunities for high grade gold discoveries. We are very much looking forward to our 2017 drill campaigns, which are expected to commence shortly."

The new claim areas include:

- A northern extension to the Northbelt property covering prospective geology on the west side of the greenstone belt (mafic volcanics) hosting the past producing Con and Giant deposits at Yellowknife;
- An additional block on the east side of the Southbelt property covering the southern extension of the prolific Campbell Shear, the source of over 5 million ounces of high-grade gold production at the past producing Con Mine; and
- A large block of ground in the Burwash sediments (Duncan Lake Group), which hosted the past producing high grade Discovery (1 Moz at an average grade of 1 oz/t), Ptarmigan, Tom, Burwash and Cassidy mines as well as numerous gold showings.

TerraX has initiated a program of data compilation on the new ground, and it is planning comprehensive geophysical, geochemical and mapping and prospecting surveys for the spring, summer and fall of 2017. This work plan follows the successful pattern of exploration that has already brought TerraX recent gold discoveries on our original Northbelt property and identified exciting new drill targets on our Southbelt claim block.

The technical information contained in this news release has been approved by Joseph Campbell, the Chief Executive Officer of TerraX, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About the Yellowknife City Gold Project

Yellowknife City Gold ("YCG") encompasses 382 sq km of contiguous land immediately north and south of the City of Yellowknife in the Northwest Territories. Through a series of acquisitions, TerraX controls one of the six major high-grade gold camps in Canada. Being within 15 km of the City of Yellowknife, the YCG is close to vital infrastructure, including transportation, service providers, hydro-electric power and skilled tradespeople.

The YCG lies on the prolific Yellowknife greenstone belt, covering 40 km of strike length along the main mineralized break in the Yellowknife gold district, including the southern and northern extensions of the shear system that hosted the high-grade Con and Giant gold mines. The project area contains multiple shears that are the recognized hosts for gold deposits in the Yellowknife gold district, with innumerable gold showings and recent high grade drill results that serve to indicate the project's potential as a world-class gold district.

For more information on the YCG project, please visit our web site at www.terraxminerals.com.

On behalf of the Board of Directors

"JOSEPH CAMPBELL"

Joe Campbell
CEO

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